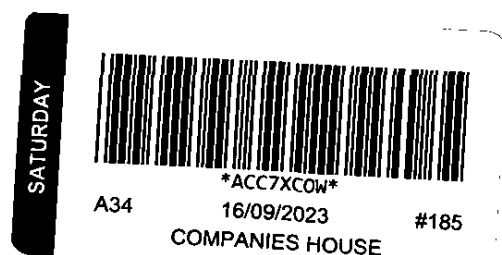


Company Registration No. 06501676 (England and Wales)

**TC SUSSEX LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

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# TC SUSSEX LIMITED

## CONTENTS

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	Page
Company information	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 9

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**TC SUSSEX LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	Mr C. Checkley Mr M. Cummins Mr V. McLoughlin Mr B. Bingham
<b>Secretary</b>	Private Company Registrars Limited
<b>Company number</b>	06501676
<b>Registered office</b>	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

TC SUSSEX LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		-		4,796
<b>Current assets</b>					
Debtors	4	1,005,907		1,050,284	
Cash at bank and in hand		96,300		168,703	
		<u>1,102,207</u>		<u>1,218,987</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(406,428)</u>		<u>(651,495)</u>	
<b>Net current assets</b>			695,779		567,492
<b>Total assets less current liabilities</b>			<u>695,779</u>		<u>572,288</u>
<b>Capital and reserves</b>					
Called up share capital	6		10		10
Capital contribution			45,000		45,000
Distributable profit and loss reserves			<u>650,769</u>		<u>527,278</u>
<b>Total equity</b>			<u>695,779</u>		<u>572,288</u>

**TC SUSSEX LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2022**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 16 June 2023 and are signed on its behalf by:



Mr C. Checkley  
Director

**Company Registration No. 06501676**

The notes on pages 4 to 9 form part of these financial statements

# TC SUSSEX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Company information

TC Sussex Limited (06501676) is a private company limited by shares incorporated in England and Wales. The registered office and business address is The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

**1 Accounting policies**

**(Continued)**

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

**1 Accounting policies**

(Continued)

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	44	45



TC SUSSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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**3 Tangible fixed assets**

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	109,479
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2022	104,683
Depreciation charged in the year	4,796
	<hr/>
At 31 December 2022	109,479
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	-
	<hr/>
At 31 December 2021	4,796
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**TC SUSSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**4 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	597,989	662,474
Amounts owed by group undertakings	12,635	8,104
Other debtors	392,661	378,978
	<u>1,003,285</u>	<u>1,049,556</u>
Deferred tax asset	2,622	728
	<u>1,005,907</u>	<u>1,050,284</u>

**5 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	52,002	17,573
Amounts due to group undertakings	162,182	179,700
Other taxation and social security	130,969	235,478
Other creditors	61,275	218,744
	<u>406,428</u>	<u>651,495</u>

**6 Called up share capital**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary A shares of 1p each	141	141	2	2
Ordinary B shares of 1p each	141	141	2	2
Ordinary C shares of 1p each	488	488	5	5
Ordinary D shares of 1p each	141	141	1	1
Ordinary E shares of 1p each	48	48	-	-
	<u>959</u>	<u>959</u>	<u>10</u>	<u>10</u>

**TC SUSSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**7 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
<b>74,954</b>	<b>169,954</b>
<b>=====</b>	<b>=====</b>

**8 Related party transactions**

As part of the immediate parent company's continuing financial support, the company received a capital contribution of £nil (2021: £45,000) during the year ended 31 December 2022.

On 30 September 2022 the company acquired the business and assets of TC St Albans Limited which is a fellow subsidiary undertaking within TC Group. The consideration was the net book value of the business as at the date of transfer.

**9 Parent company**

The immediate parent company is TC Group Holdings Limited, a company registered in England and Wales. The ultimate parent company and controlling party is TC Topco Limited, a company registered in England and Wales.

TC Topco Limited is the smallest and largest group to consolidate these financial statements. Copies of the TC Topco Limited consolidated financial statements are available from Companies House.